

predictions regarding race, and no clear explanation as to why minority respondents purchased homes when they did not intend to, we are hesitant to make many inferences from this unexpected race by intentions interaction. Yet this finding suggests that future research should further explore how and why the impact of intentions on behavior may differ by race.

*The Impact of Age, Employment, Income, & Wealth on Homeownership*

In addition to parents' homeownership status, intentions to eventually purchase a home were also affected by age, employment, and income. Age and employment also affected homeownership attitudes and subjective norms, as did several other demographic variables (see Tables 4, 5, & 6 for a list of these variables). However, household income was the only demographic variable to significantly predict actual home purchases. Whereas younger, employed respondents whose parents owned a home were more likely to intend to buy a home, these demographic characteristics were not reliably associated with the actual attainment of homeownership. Exploring when different factors affect intentions versus actual behaviors is a ripe area for future research.

While the main effect of household income on home purchases was significant, it was qualified by an interaction with survey year, whereby respondents with very low incomes were less likely to purchase homes over time. We will return to this issue in our discussion of the recent downturn of the housing market. What is worth noting here is that income mattered more than wealth in predicting both homeownership intentions and home purchases. Although greater wealth was associated with stronger perceptions of control and stronger normative pressure to buy a home, renters' wealth had no significant effect on their intentions to purchase or their actual purchase of a home. Our findings are at odds with previous research (Di & Liu, 2007) that has found that wealth has a strong impact on home purchases and that minority renters require